This bill allows any Korean Conflict veteran on active duty between June 27, 1950, and January 31, 1955, who was honorably discharged and resides in Missouri to receive a medallion, medal, and certificate of appreciation. The Adjutant General will determine which persons are eligible for the award. Applications may be filed during calendar year 2004. Any veteran, spouse, or eldest living survivor of a deceased veteran who meets the qualifications outlined in the bill may apply for a Korean Conflict medallion, medal, and certificate. The Korean Conflict Veterans' Recognition Award Fund is created and must be used to fund the design, manufacture, and distribution of the medallions, medals, and certificates. The bill allows the Missouri Veterans Commission to expend funds from the Veterans Commission Capital Improvement Trust Fund in order to pay for the Korean Conflict Medallion Program.

Further, the bill extends the World War II Medallion Program from July 1, 2003, to July 1, 2004, and allows the eldest living survivor of a deceased veteran to apply for a medallion.

The bill contains an emergency clause.